

St'át'imc (PC) 2011 Trust

Summary of Meetings – April 30 and May 1, 2012

Deloitte Vancouver Office

April 30, 2012

The meeting opened with a welcome from Wendy Grant-John, of Deloitte, and also of the Nation whose traditional territory the meeting was being held.

The minutes from the April 16th Trustees meeting were reviewed and approved.

The status of Trust funds was reviewed. The balance of funds included term deposit interest and all expenditures that had been approved by the Trustees.

Budget amounts to actual spending were reviewed. No concerns or questions were raised.

The Code of Conduct, Conflict of Interest Guidelines, and Trustee Minute Distribution Policy were reviewed and approved with no changes.

A draft Participating Community Resolution (PCR) was reviewed and revised. It would be brought forward at the meeting with the Chiefs May 1, 2012. There was also discussion around a branding policy. A copy of the branding policy for SCC will be obtained to provide a guideline.

T.E. Wealth submitted a proposal to the Trustees for ongoing Investment Monitoring Services. The proposal is to provide oversight of the investment manager, provide benchmarking against other firms address any other issues that may arise with the investment manager, and assess if activities are in alignment with the investment policy. It was decided that the Trust would not require these services just yet. It was further suggested that when the Trust does get to the point of needing monitoring services, the request should be put out to tender.

There was a discussion regarding the compliance of the communities under Section S149(1)(c) of the Income Tax Act(ITA); Tax Status of First Nations. A checklist will be provided to the SCC by Randy Munro (Deloitte) so each community can determine if they are in compliance with this section of the ITA. If any communities are non-compliant it will to the responsibility of each community to seek additional assistance to address the matter. Wording from this section of the ITA was requested and provided to the Trustees.

A draft Action Plan Items list was reviewed with the Trustees. This was developed to assist the Chiefs and Councils with key items to be addressed and finalized as they address the Legacy Funds and their

communities' wealth. It was noted it is the Chiefs' and Councils' responsibility to address queries from their own community members regarding funds being spent in their community. The Trustees are required to raise such issues as the distribution of Summary Minutes or any other relevant information that should be disclosed, directly to whoever issues the newsletter for their Community.

Any documents to be faxed to Deloitte are to be faxed to 604-899-8251. This is a new fax number effective immediately.

No T4's will be issued to Trustees for the year 2011 as payments were not received until 2012. These will be reflected in T4's for 2012.

There were two presentations on Comprehensive Community Planning ("CCP"). The two organizations were EcoPlan International Ltd. and Colleen Jacob Community Planning. EcoPlan would be approached to provide a joint proposal, with Ms. Jacob, and provide their costing for the service. It would be beneficial to the communities to utilize both parties. It was also agreed the Trust would be providing capacity building by bringing these groups in to explain the CCP process and benefits of a CCP. It would then be up to each Community to decide if and how they wished to proceed. At the May 1st meeting the Trustees planned to propose holding a one-day session to have the CCP planners provide information on the purpose, value to communities, and process with respect to completing a CCP. Also at the May 1st meeting it was proposed that the discussion also be around the process and any document needs to implement the process.

The St'át'imc Gathering was discussed. Ms. Mountain updated the Trustees on the logo contest and advised that a request had gone in to secure a table at the Gathering. The Trustee pamphlet required a few additional changes and copies would be made available at the Gathering along with the Summary Minutes from all previous meetings.

June 11, 2012 is the next tentative date set for the Trustees meeting in N'Quatqua. The Investment Manager will attend and the Investment Policy will be discussed. There will also be a review of the CCP session proposal and review and approval of the Nation Annual Payments.

September 13 and 14 were tentatively set for the subsequent meeting in Bridge River. This would be a one day Trustees meeting including the next round of community payments. The second day would be a Trustees, and Chiefs and Councils meeting regarding CCP.

The meeting adjourned.

May 1, 2012

The Trustees and Chiefs' meeting convened at 8:30 am with a prayer from Chief Art Adolph.

The Chiefs were updated on the CPP presentations and a joint proposal will be requested from EcoPlan International and Colleen Jacob. The meeting date was tentatively changed to September 11, 2012 due to the UBCIC AGA being held September 12-14, 2012.

There were four presentations from potential Investment Managers: Beutel Goodman, Foyston Gordon, Barrantagh, and Mawer Investments. This took the better part of the day. There was a voting process that the Chiefs and Trustees went through. Once this initial process was concluded, the Chiefs' left the meeting so the Trustees could make their final decision. There was much debate and results were close with Barrantagh finally being agreed upon as the choice of Investment Manager.

The meeting adjourned.